
Liquidation Analysis of Maluhia Nine, LLC

Assets

Cash	\$	50	
Accounts Receivable, net		-	
Prepaid Expenses		-	
Utility Deposits		-	
Fixed Assets		5,800,000	NOTE 1
Total Assets	\$	5,800,050	

Liabilities

Secured Liabilities	\$	5,672,854	
Unsecured (Priority) Liabilities		53,230	
Unsecured Liabilities		605,739	
Total Liabilities	\$	6,331,823	

<u>AVAILABLE FOR PAYOUT FOR</u>	
<u>UNSECURED CREDITORS:</u>	
	\$0

NOTE 1 - The value of "Fixed Assets" is based on Maluhia Nine, LLC's primary asset, Lot 8 at Maluhia at Wailiea (The "Property"). In January of 2008, the Property was appraised by Paradise Appraisals, LLC for \$6,000,000. However, Maluhia Eight, LLC believes that the current approximately 90 day liquidation value of lot 8 to be significantly less then that amount stated above.